

EXHIBIT 5

FINANCIAL OVERSIGHT & MANAGEMENT BOARD FOR PUERTO RICO



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Executive Director

BY ELECTRONIC MAIL

September 24, 2020

Lic. Carlos Lamoutte
P.O. Box 9022185
San Juan, Puerto Rico 00902
cl@carloslamoutte.com

Dear Mr. Lamoutte:

We write in response to your letters dated September 10, 2020 and September 22, 2020 regarding the class action filed against, among others, the Economic Development Bank for Puerto Rico.

Your letters make a number of statements and assertions that appear to be the subject of pending litigation in Commonwealth court. The Oversight Board generally does not comment on matters that are the subject of active litigation when it is not a named party. Nevertheless, to avoid confusion, the Oversight Board states that it did not review or approve the Loan Sale Agreement, entered into as of September 7, 2018, before it was executed, as it was not submitted to the Oversight Board in accordance with its contract review policy. In addition, the Oversight Board understands that the law firm of O'Neill & Borges did not represent the Buyer, as defined in the Loan Sale Agreement.

Thank you for your interest in the Commonwealth's economic recovery.

Sincerely,

Jaime El Koury
General Counsel

CC: U.S. Attorney Stephen Muldrow